

Message Text

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PAGE 01 LONDON 04642 111752Z

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ACTION SS-30

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FM AMEMBASSY LONDON

TO SECSTATE WASHDC PRIORITY 9538

AMEMBASSY JIDDA PRIORITY

C O N F I D E N T I A L LONDON 04642

EXDIS

E.O. 11652: GDS

TAGS: ENRG, SA

SUBJECT: FINANCIAL TIMES ARTICLE ON ARAB OIL "LEAKED"
INTO US DESPITE EMBARGO

REF: JIDDA 1878

1. APRIL 10 FINANCIAL TIMES ARTICLE BY GUY DE JONQUIERES, DATELINE NEW YORK, CITES LATEST IMPORT STATISTICS, COVERING PERIOD NOVEMBER-FEBRUARY, PUBLISHED BY DEPARTMENT OF COMMERCE SHOWING US IMPORTED 18 MILLION BARRELS IN NOVEMBER AND 7 MILLION BARRELS IN DECEMBER FROM SAUDI ARABIA. FT NOTES CONTINUATION OF THESE SHIPMENTS IS ATTRIBUTED LARGELY TO DELIVERY OF CRUDE ALREADY IN TRANSIT WHEN EMBARGO DECLARED.

2. FT NOTES HOWEVER IMPORTS ARRIVING IN US DIRECTLY FROM SAUDI ARABIA WERE 257,187 BARRELS IN JANUARY AND 552,212 BARRELS IN FEBRUARY. FT REPORTS US OFFICIALS HAVE NO COMPLETE EXPLANATION FOR THIS LOOPHOLE, THOUGH THEY SAY TINY AMOUNTS INVOLVED SUGGEST THAT "LEAKAGE" WAS NOT DELIBERATE.

3. EMBASSY BELIEVES IT UNWISE TO ATTEMPT TO VERIFY BBC ACTUALLY REPORTED SECRETARY OF COMMERCE HAD SAID QUOTE SAUDI ARABIA HAD BROKEN THE ARAB OIL BOYCOTT UNQUOTE.

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